HOPE Therapeutics, Inc. and NRx Pharmaceuticals, Inc. (NASDAQ:NRXP) Announce Definitive Purchase Agreement with Dura Medical; Initial Acquisition for Planned International Network of Interventional Psychiatry Clinics

March 31, 2025

- *Dura Medical, together with previously-announced acquisition of Neurospa TMS, will provide coverage throughout the West Coast of Florida*
- *Delivers a full range of precision psychiatry services for severe depression and PTSD, including Ketamine Therapy and Transcranial Magnetic Stimulation (TMS), to veteran and civilian patients*
- *Stephen Durand, founder of Dura, to serve as Director of Clinic Operations for HOPE in Florida*

MIAMI, March 31, 2025 /PRNewswire/ -- HOPE Therapeutics, Inc., ("HOPE," the "Company"), an interventional psychiatry network wholly owned by NRx Pharmaceuticals, Inc. ("NRx") (Nasdaq: NRXP), today announced signing of a definitive Agreement to acquire Dura Medical (Dura), per the previously announced non-binding Letter of Intent. Dura, together with the previously announced Neurospa network, are anticipated to provide a comprehensive service offering to patients on Florida's west coast. Dura is revenue generating and EBITDA positive.

Dura Medical was founded in 2018 to offer a gold-standard, precision approach to treating mental health and chronic pain on the west coast of Florida. The clinics leverage the latest interventional psychiatry procedures, including Ketamine Infusion Therapy, Transcranial Magnetic Stimulation (TMS), Spravato® and Stellate Ganglion Blocks, augmented by traditional psychiatry and therapy to provide a full continuum of care for people with depression, suicidality, PTSD, anxiety, and related disorders.

A US Army Reserve Veteran, Mr. Durand and Dura Medical are proud to provide for the Veterans Affairs Community Cares Network (VA CCN) under an agreement with the US Department of Veterans Affairs to ensure that military veterans have full access to Ketamine Infusion Therapy, TMS and Spravato®, in addition to Traumatic Incident Reduction Therapy (TIR).

In conjunction with the planned acquisition, HOPE is honored to appoint Mr. Durand as Director of Florida Clinic Operations.

"We founded Dura Medical with the mission to reduce suicide in our community and aim to treat more than 10,000 people by 2026. We're excited to align mission with the HOPE Network and to lead HOPE's expansion in Florida and beyond," said Stephen Durand, Founder of Dura Medical.

"Steve Durand has been a pioneer in combining the use of psychedelic medications with neuroplastic technologies, including TMS in the treatment of suicidal depression and PTSD. We are excited to incorporate Dura's tradition of excellence and commitment to patient care for civilians and veterans alike into HOPE's Florida network, " said Jonathan Javitt, MD MPH and Matthew Duffy, Co-CEOs of HOPE Therapeutics. "Mr. Durand will coordinate closely with Dr. Dennis McBride, PhD (CAPT US Navy Ret., SES-4 National Defense University Ret.) our Chief Strategy Officer and Mr. Thomas Paul (1SG US Army Ret), recently of the 82nd Airborne, HOPE's Chief of Staff.

The intended closing of the of Dura acquisition is subject to completion of financial audits, regulatory approvals, and the satisfaction of standard closing conditions.

About HOPE Therapeutics, Inc.

HOPE Therapeutics, Inc. (www.hopetherapeutics.com) is a healthcare delivery company currently developing a best-in-class network of interventional psychiatry clinics to offer psychedelic medications, including ketamine and Spravato®, combined with Transcranial Magnetic Stimulation (TMS) and other lifesaving, neuroplastic therapies to patients with suicidal depression and related disorders, together with a digital therapeutic-enabled platform designed to augment and preserve the clinical benefit of NMDA-targeted drug therapy.

About NRx Pharmaceuticals, Inc.

NRx Pharmaceuticals is a clinical-stage biopharmaceutical company developing therapeutics based on its NMDA platform for the treatment of central nervous system disorders, specifically suicidal bipolar depression, chronic pain, and PTSD. The Company is developing NRX-101, an FDA-designated investigational Breakthrough Therapy for suicidal treatment-resistant bipolar depression and chronic pain. NRx plans to file an NDA for Accelerated Approval for NRX-101 in patients with bipolar depression and suicidality or akathisia.

NRx recently announced initiation of filing a New Drug Application for NRX-100 (IV ketamine) for the treatment of suicidal depression, based on results of well-controlled clinical trials conducted under the auspices of the US National Institutes of Health and newly obtained data from French health authorities, licensed under data sharing agreements. NRx was awarded Fast Track Designation for development of ketamine (NRX-100) by the US FDA as part of a protocol to treat patients with acute suicidality.

Notice Regarding Forward-Looking Statements

The information contained herein includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. These statements include, among others, statements regarding the satisfaction of closing conditions necessary to consummate the acquisition of Kadima, Neurospa and Dura, and obtaining financing necessary to consummate the acquisitions. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company's control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy, liquidity, Hope Therapeutic's ability to consummate the acquisitions of providers for its national network, the Company's ability to raise adequate capital to fund such acquisitions, and the Company's ability to spin-off Hope Therapeutics. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's website at http://www.sec.gov. Except as may be required by applicable law, The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, whether as a result of new information, future events or otherwise.

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